

THE ROBE CHAMBER OF COMMERCE FOR EXPORT INVESTMENT IN JAPAN.

We extract the following passages from the annual report of the Committee of the Robe Chamber of Commerce:

DISCUSSION IN FAVOR OF JAPANESE MERCHANTS IN THE COLLECTION OF DUTIES.

Information was brought before the late Committee in 1893 that the Customs House at the open ports have for some years past been allowing Japanese merchants to pay specific duties on an exchange of 100 Yen for \$100, whereas foreigners were charged at the "Treaty rate" of 100 Yen for \$110, thus giving an advantage to the former of rather more than 2 per cent. Some difficulty was experienced in obtaining actual proof of the above practice, but this was at length overcome, and on the 15th of May of this year a memorial was addressed to the Foreign Office on the subject, a copy of which, as well as of the reply thereto, is appended. It will be observed that the duty has now been remedied, and that from the 15th October duties have been collected from Japanese and foreign alike at 100 Yen per \$100, the same rate as that which has been successful in removing this disability from foreign trade. The Committee is obliged to confess that the tone of the communication from the Japanese Government is somewhat unsatisfactory. Whilst admitting that a distinct breach of the Treaty has been permitted for some years, to the great advantage of its own subjects, there is no word of excuse or explanation of such an arbitrary proceeding, and above all no indication of restitution. We are left to the inevitable conclusion that had not a mere accident revealed the existence of the practice it would have been indefinitely prolonged, and to the apprehensible doubt that other, perhaps still more serious, disabilities may still be permitted, of which we have no knowledge. Such a condition of things is as not agreeable to the interests of the community, and the present limited safeguards shall have ceased to exist.

War was declared by Japan against China on the 2nd of August, 1894, the first of Korea and subsequently of the northern districts of China, has since been successfully accomplished by this country without any serious opposition on the part of the antagonist. As regards the influence of the hostilities upon foreign trade, which is the only point of the question with which a commercial body has to deal, there is no doubt that business in the ordinary staple commodities has been seriously affected, both on account of the unsettled state of affairs and by reason of the usual means of communication with the interior being interrupted by the movement of troops. The effect has been, however, a considerable impulse has been given to the demand for some special goods, as well as to the export of some of the staple commodities. The demand appears to have been confined to the ordinary staples, and the Government expenditure, which so far has been provided without any appeal to foreign capitalists, must be very considerable, and induces a large industry to be obtained from China at the expense of the war, the withdrawal of so much capital cannot fail eventually to restrict industrial enterprise, and for a time at least to impair the purchasing power of the country.

A report of this nature can scarcely be considered complete without some reference to a political event which is likely to have an important effect on the trade of the country. Assuming that the course which the British Government, despite the remonstrances of this Chamber, has seen fit to adopt will be followed by the other countries, all foreign residents will be subjected to Japanese law within the course of the next few years. It does not come within the province of this Chamber to discuss the wisdom of a course which stands in the way of the property of Europeans unreservedly to Oriental rule, but there can be little difference of opinion as to the consequences of such an experiment. In its relation solely to commerce, the result is a serious blow to the trade of the country, and is borne in mind that questions relating to insurance, shipping, banking, and the other numerous and complex surroundings of foreign trade, will necessarily have to be dealt with by the judgment of a country which, notwithstanding its extraordinary progress in civilization, has only within a very few years become cognizant of the existence of such institutions, and which even now possesses practically no laws applicable to their regulation. It is only natural that the impending change should be regarded by the majority of foreign merchants with feelings of distrust and apprehension.

COMMERCIAL INTELLIGENCE.

CLOSING QUOTATIONS.

ON LONDON.	ON HONGKONG.
Telegraphic Transfer.....1014	Bank Bills on demand.....1014
Bank Bills at 30 days sight.....1014	Bank Bills at 3 months sight.....1014
Credit at 4 months sight.....1014	Documentary Bills at 4 months sight.....1014
Bank Bills on demand.....247	Credit at 4 months sight.....247
ON GERMANY.	ON NEW YORK.
On demand.....1.90	Bank Bills on demand.....472
On 60 days sight.....472	On 3 months sight.....472
ON BOMBAY.	ON CALCUTTA.
Telegraphic Transfer.....1022	Bank on demand.....1022
ON SHANGHAI.	ON MANILA.
Bank at sight.....711	Private, 30 days sight.....724
ON TOKYO.	ON SINGAPORE.
On demand.....17 1/2 pm, nom.	On demand.....17 1/2 pm, nom.
ON SINGAPORE.	ON SINGAPORE.
On demand.....17 1/2 pm, nom.	On demand.....17 1/2 pm, nom.

JOINT STOCK SHARES.

COMPANY.	PAID UP.	QUOTATIONS.
Hongkong & Shanghai Banking Corp., Ltd.	125	125 1/4
Bank of China, Ltd.	22.50	22 1/2
Bank of Communications, Ltd.	20	20 1/2
Bank of India, Ltd.	20	20 1/2
Bank of Japan, Ltd.	20	20 1/2
Bank of Korea, Ltd.	20	20 1/2
Bank of Persia, Ltd.	20	20 1/2
Bank of Siam, Ltd.	20	20 1/2
Bank of Tonkin, Ltd.	20	20 1/2
Bank of Yunnan, Ltd.	20	20 1/2
Bank of Zibo, Ltd.	20	20 1/2
Bank of Amoy, Ltd.	20	20 1/2
Bank of Canton, Ltd.	20	20 1/2
Bank of Hankow, Ltd.	20	20 1/2
Bank of Harbin, Ltd.	20	20 1/2
Bank of Kobe, Ltd.	20	20 1/2
Bank of London, Ltd.	20	20 1/2
Bank of Lyons, Ltd.	20	20 1/2
Bank of Madrid, Ltd.	20	20 1/2
Bank of Manila, Ltd.	20	20 1/2
Bank of Mexico, Ltd.	20	20 1/2
Bank of Moscow, Ltd.	20	20 1/2
Bank of Nanking, Ltd.	20	20 1/2
Bank of Peking, Ltd.	20	20 1/2
Bank of Shanghai, Ltd.	20	20 1/2
Bank of Singapore, Ltd.	20	20 1/2
Bank of Soerabaya, Ltd.	20	20 1/2
Bank of Swatow, Ltd.	20	20 1/2
Bank of Tientsin, Ltd.	20	20 1/2
Bank of Yokohama, Ltd.	20	20 1/2

HONGKONG TIDE-TABLE.

Time.	High Water.	Low Water.
1st March.	10.15	4.15
2nd March.	10.25	4.25
3rd March.	10.35	4.35
4th March.	10.45	4.45
5th March.	10.55	4.55
6th March.	11.05	5.05
7th March.	11.15	5.15
8th March.	11.25	5.25
9th March.	11.35	5.35
10th March.	11.45	5.45
11th March.	11.55	5.55
12th March.	12.05	6.05
13th March.	12.15	6.15
14th March.	12.25	6.25
15th March.	12.35	6.35
16th March.	12.45	6.45
17th March.	12.55	6.55
18th March.	13.05	7.05
19th March.	13.15	7.15
20th March.	13.25	7.25
21st March.	13.35	7.35
22nd March.	13.45	7.45
23rd March.	13.55	7.55
24th March.	14.05	8.05
25th March.	14.15	8.15
26th March.	14.25	8.25
27th March.	14.35	8.35
28th March.	14.45	8.45
29th March.	14.55	8.55
30th March.	15.05	9.05
31st March.	15.15	9.15

THE WATERS.

STATION.	Direction.	Time.
1st March.	10.15	4.15
2nd March.	10.25	4.25
3rd March.	10.35	4.35
4th March.	10.45	4.45
5th March.	10.55	4.55
6th March.	11.05	5.05
7th March.	11.15	5.15
8th March.	11.25	5.25
9th March.	11.35	5.35
10th March.	11.45	5.45
11th March.	11.55	5.55
12th March.	12.05	6.05
13th March.	12.15	6.15
14th March.	12.25	6.25
15th March.	12.35	6.35
16th March.	12.45	6.45
17th March.	12.55	6.55
18th March.	13.05	7.05
19th March.	13.15	7.15
20th March.	13.25	7.25
21st March.	13.35	7.35
22nd March.	13.45	7.45
23rd March.	13.55	7.55
24th March.	14.05	8.05
25th March.	14.15	8.15
26th March.	14.25	8.25
27th March.	14.35	8.35
28th March.	14.45	8.45
29th March.	14.55	8.55
30th March.	15.05	9.05
31st March.	15.15	9.15

CHINA COAST METEOROLOGICAL REGISTER.

STATION.	Direction.	Time.
1st March.	10.15	4.15
2nd March.	10.25	4.25
3rd March.	10.35	4.35
4th March.	10.45	4.45
5th March.	10.55	4.55
6th March.	11.05	5.05
7th March.	11.15	5.15
8th March.	11.25	5.25
9th March.	11.35	5.35
10th March.	11.45	5.45
11th March.	11.55	5.55
12th March.	12.05	6.05
13th March.	12.15	6.15
14th March.	12.25	6.25
15th March.	12.35	6.35
16th March.	12.45	6.45
17th March.	12.55	6.55
18th March.	13.05	7.05
19th March.	13.15	7.15
20th March.	13.25	7.25
21st March.	13.35	7.35
22nd March.	13.45	7.45
23rd March.	13.55	7.55
24th March.	14.05	8.05
25th March.	14.15	8.15
26th March.	14.25	8.25
27th March.	14.35	8.35
28th March.	14.45	8.45
29th March.	14.55	8.55
30th March.	15.05	9.05
31st March.	15.15	9.15

SHIPPING REPORTS.

Ship.	From.	To.
1st March.	10.15	4.15
2nd March.	10.25	4.25
3rd March.	10.35	4.35
4th March.	10.45	4.45
5th March.	10.55	4.55
6th March.	11.05	5.05
7th March.	11.15	5.15
8th March.	11.25	5.25
9th March.	11.35	5.35
10th March.	11.45	5.45
11th March.	11.55	5.55
12th March.	12.05	6.05
13th March.	12.15	6.15
14th March.	12.25	6.25
15th March.	12.35	6.35
16th March.	12.45	6.45
17th March.	12.55	6.55
18th March.	13.05	7.05
19th March.	13.15	7.15
20th March.	13.25	7.25
21st March.	13.35	7.35
22nd March.	13.45	7.45
23rd March.	13.55	7.55
24th March.	14.05	8.05
25th March.	14.15	8.15
26th March.	14.25	8.25
27th March.	14.35	8.35
28th March.	14.45	8.45
29th March.	14.55	8.55
30th March.	15.05	9.05
31st March.	15.15	9.15

JOINT STOCK SHARES.

COMPANY.	PAID UP.	QUOTATIONS.
Hongkong & Shanghai Banking Corp., Ltd.	125	125 1/4
Bank of China, Ltd.	22.50	22 1/2
Bank of Communications, Ltd.	20	20 1/2
Bank of India, Ltd.	20	20 1/2
Bank of Japan, Ltd.	20	20 1/2
Bank of Korea, Ltd.	20	20 1/2
Bank of Persia, Ltd.	20	20 1/2
Bank of Siam, Ltd.	20	20 1/2
Bank of Tonkin, Ltd.	20	20 1/2
Bank of Yunnan, Ltd.	20	20 1/2
Bank of Zibo, Ltd.	20	20 1/2
Bank of Amoy, Ltd.	20	20 1/2
Bank of Canton, Ltd.	20	20 1/2
Bank of Hankow, Ltd.	20	20 1/2
Bank of Harbin, Ltd.	20	20 1/2
Bank of Kobe, Ltd.	20	20 1/2
Bank of London, Ltd.	20	20 1/2
Bank of Lyons, Ltd.	20	20 1/2
Bank of Madrid, Ltd.	20	20 1/2
Bank of Manila, Ltd.	20	20 1/2
Bank of Mexico, Ltd.	20	20 1/2
Bank of Moscow, Ltd.	20	20 1/2
Bank of Nanking, Ltd.	20	20 1/2
Bank of Peking, Ltd.	20	20 1/2
Bank of Shanghai, Ltd.	20	20 1/2
Bank of Singapore, Ltd.	20	20 1/2
Bank of Soerabaya, Ltd.	20	20 1/2
Bank of Swatow, Ltd.	20	20 1/2
Bank of Tientsin, Ltd.	20	20 1/2
Bank of Yokohama, Ltd.	20	20 1/2

CUTLER, PALMER & CO.

Have been Shipped to China for nearly 75 years. Their Brands are favorably known all over the World.

Wholesale House commencing to sell their well-known brandy and

AT QUALITY COGNAC.

Superior Old Cognac.

Very Good Cognac.

Well-matured Highland Malt Whisky.

Blended Scotch Whisky.

Brodie & Co's Fine Scotch Whisky.

C. P. & Co's Own Special Blend Scotch Whisky.

Gleniffer Blend Scotch Whisky.

Invalids' Port.

Douro Port.

Sherris.

White Seal Sherry.

Claret.

Chateau Mouton.

Liqueur.

Beneditine D.O.M.

Cutler, Palmer & Co.

Agents—Siemens & Co.

Hongkong.

Price \$10.25 per doz.

Net.

Distillations of the Finest Scotch Whiskies.

Apply to Siemens & Co., Hongkong.

Winners of the 1893

Who have assigned their Brands to our care

Apply to G. C. Anderson,

Messrs. J. & W. Watson & Co.,

1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

FOR SALE.

135 FATHOMS of New Stud Link Chain Cable of 1 1/2 inch diameter with Lloyd's Test. The whole part of it.

Apply to Geo. P. Lambert,

Hongkong, 19th November, 1894.

FOR SALE.

JAPAN HAND MADE PAPERS.

JAPAN PRINTING PAPERS.

JAPAN WALL PAPERS.

So. & Co.

PRICE VERY MODERATE.

Orders to be respectfully received by the Undersigned.

MITSUBISHI KAISHA,

4, QUEEN'S ROAD CENTRAL,

Hongkong, 1st January, 1894.

1906

INSURANCES.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

TOTAL ASSETS at 31st December, 1893, £1,054,887 7s. 6d.

L. AUTHORIZED CAPITAL, £2,000,000.

PAID-UP CAPITAL, £2,000,000.

RESERVE FUND, £2,000,000.

AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & Co., Agents.

Hongkong, 16th August, 1894.

SUN INSURANCE OFFICE, LONDON.

FOUNDED 1710.

AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & Co., Agents.

Hongkong, 16th May, 1892.

SOUTH BRITISH FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND.

AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & Co., Agents.

Hongkong, 16th November, 1892.

THE ASSURANCE COMPANY OF LONDON.

AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & Co., Agents.

Hongkong, 16th November, 1892.

THE ASSURANCE COMPANY OF LONDON.

AGENTS for the above Company are prepared to ACCEPT RISKS against FIRE at Current Rates.

SHIPPING IN PORT.

Peking, British steamer, 753, Leask,
C. M. S. N. Co.
Poukang, British steamer, 991, Wilde
Jardine, Matheson & Co.
P. O. S. N. Co. Amr ship, 1,311, Gr.
Kiel, Ger. war. cr., 832, Krantz &
Hopkins, Dunn & Co.
Kunpel, German ste., 889, Andrews
Lloehing, British str., 1,100, Young,
Jardine, Matheson & Co.
Lyden, Ger. war. str., 1,030, Papanova
Carlowitz & Co.
Lying, British steamer, 1,027, Klaproth
Carlowitz & Co.
Lokanaw, British steamer, 974, Monac
Jardine, Matheson & Co.
Malacca, British steamer, 2,915, Cass,
P. O. S. N. Co.
Mannohshin, Brk. str., 1,372, Evans
Daitell, Oakill & Co.
Mangrove, British str., 1,201, Jones
P. O. S. N. Co.
Mar. Review, Amr. ship, 1,457, Mullo
Stearns Oil Co.
Medit, British steamer, 81, Butler
Jardine, Matheson & Co.
Peiping, China, ex. cr., 833, Coran
Chinese Ex. & Mining Co.
Prona, Germ. steamer, 832, Behn,
Hopkins, Dunn & Co.
Raghu, Ind. str., 1,174, Heeringa
P. O. S. N. Co.
Rough, Ind. str., 2,013, Chenal
Messageries Maritimes
Satsuma, British bark, 505, Swanson

Shimazu, British str., 1,054, Price
Butterfield & Swire
St. David, Amer. ship, 2,435, Cropper
Standard Oil Co.
Saku, British steamer, 678, Envoys
Jardine, Matheson & Co
Tol, German steamer, 518, Clausen
Toshiba, Japanese ship, 1,000, B. & F.
Feyon, German steamer, 525, Wal-
thausen
Carlovitch & Co.
Toshiba, Japanese ship, 952, Jardine
Butterfield & Swire
Valkyrie, British ship, 488, Anderson
Nils Moller and Sons
Wakabayashi, Japanese ship, 394, Ho-
njo
Nils Moller and Sons
Wesang, British str., 1,127, Sawers
Jardine, Matheson & Co
Yokohama, Japanese ship, 852, Bos-
worth
Jardine, Matheson & Co.

SA-NA-NA-KI.
In Port on 27th February, 15
Onsan, German str., 923, W. W. & C.
Kins, German steamer, 2,811, Dan-
holm, Nils m & Co
Germania, German built, 2,820, Dierks
Kins, German steamer, 2,811, Dan-
holm, Nils m & Co
Kosaki, Mar. cargo, 600, Nippon Ya.

Klein, Norwegian & Co., 1,117, Holms
Holms, Bremer & Co.
North Atlantic, British & Co.
Holms, Bremer & Co.
Port Adelaide, Rink & Co., 2,787, Morg
Holms, Bremer & Co.
Sail Truss, B. High Street, Gerald
W. B. Kitchin
Toy & Ma-mart, J. Juncos & Co., Feb.
Vladimir, Russian str. 715, Holms,
Holms, Rink & Co.

TRINIDAD.

In Port on 24th February, 1891.
Abergeldie, British str. 1, 892, B. Br.
Samuel, Samuel & Co.
Ansonada, Am. sch. 465, Lawson
Trade in American sch. 49, Peas, J. J.
Bontala, British str. 1,303, Palliser
Doehell, Garill & Co.
Conn. H. Allen, Am. sch. 2,270, Mors
Diana, American sch. 74, Paterson
Canada
Flag, British steamer, 2,487, Daniel
Samuel, Samuel & Co.
Fellbridge, British str. 1,534, Stokes
Samuel, Samuel & Co.
Gerda, German steamer 2,111, B. Br.
Hoon, Bremer & Co.
Gloucester, British str. 1,424, Murra

Jardine, Matheson & Co.
Golfen Pleasa. Amer. coh. 121, Laura
C. 121, 122, 123, 124, 125, 126, 127,
Josephine. American coh. 18, Finche
Captains
Watte T. Dyer. Amer. coh. 103, Sent
M. 104, 105, 106, 107, 108, 109, 110,
24. H. Athens Co. Wash
Mymold, British coh. 1, 380, Brown
Bairdfield & Swice
British coh. 18, 1788, Mann
Samuel, Samuel & Co
Pinnager, British coh. 1, 934, Davis,
Wm. H. Stanahan & Co
Plant Vases, British coh. 2, 300, Call
Standard Oil Co
Bettiger, American coh. 76, Snow
Captains
Sagunell, French coh. 2, 550 Chevalier
Messagerie Maritimes
Saipua, British coh. 76, Elmfield
Captains
Tennant, British coh. 1, 1894, Roberts
Doddall, Carill & Co
Williams British coh. Amer. coh. 49,
W. H. Capa
W. P. Hall, British coh. 98, Brown
C. 131
Worlock, Scotch coh. 18, 18

HANCOCK.
 In Port on 12th February, 18
 Ariel, British ste., Jan. 29
 American, British steamer, J. n. 20
 Bombay, British steamer, J. n. 27
 Equator, British ship, Jan. 31
 Fifehead, British ship, Jan. 29
 Jerningham, British steamer, Feb. 4
 Meinzhof, Swedish ship, Jan. 16
 Neptunus, British ship, Jan. 29
 Siam, British steamer, Feb. 4
 Teresa Oosthuis, Austrian ship, Feb.
 Transport, Norwegian ship, Feb. 5

REBE BRITANNIA MAJESTY
 IN THE CHINA SQUADRON
 Molus, cruiser, 8 guns, 7,000 h.p.,
 Groome, at Nagasaki
 Uncollet, utility steamer, 1 gun, 1 gun.
 Chelap, utility steamer, 1 gun, 1 gun.
 Archer, cruiser, 8 guns, 3,000 h.p., Cap.
 Loring, at Hongkong
 Talisman, cruiser, 11 guns, 1,110 h.p.

C. Verbeke, 45 Shinghar
 Cedarport, August 11, 1904, 18,000 ft.
 McArthur, 48, 8 miles
 Daphne, 48, 8 miles, 4,000 h.p., C.
 MacArthur, 48, 8 miles
 Edgar, 48, 11 miles, 10,000 h.p.
 R. Henderson, 48, 11 miles
 Oak, double screw, 48, 11 miles
 Lieut. Com. R. Davidson, on Yonge
 48, 11 miles, 10,000 h.p.
 Lieut. Com. G. Tuffnell, on New
 Gibraltar, British naval war, 2,495 h.p.
 Lieut. Com. 48, 11 miles
 Lieut. Com. 48, 11 miles, 5,500 h.p.
 M. T. 48, 11 miles
 Linnet, 48, 11 miles, 1,050 h.p., C.
 48, 11 miles
 Mercury, cruiser, 13 miles, 2,390 h.p.

[illegible]